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PARAMOUNT ANNOUNCES THE MODERN COIN EXCHANGE

Within the next few weeks Paramount will launch a new and exciting program to establish a marketplace for exchanging modern issue world coins between collectors. The Modern Coin Exchange, will publish quarterly listings of selected proof coins, their issue prices, and transaction prices between buyers and sellers during the quarter.

Persons wishing to buy coin(s) listed in the quarterly publications can register a buy order with The Modern Coin Exchange by completing a Buy Order Form. Sellers can similarly complete a Sell Order Form to register coins they wish to sell.

The Modern Coin Exchange will act as an intermediary between prospective buyers and sellers by matching "bid" and "asked" prices for coins. If a match is found, The Modern Coin Exchange will facilitate the transaction between the buyer and seller in return for a commission.

It is expected that The Modern Coin Exchange will be beneficial to collectors by creating a viable "aftermarket" for modern issue world coins. Collectors who wish to sell their coins will, for the first time, be able to evaluate the worth of their coins by referencing The Modern Coin Exchange listing, and will be able to register sell orders with The Exchange.

Collectors who wish to buy coins will, on the other hand, be able to purchase past issues of modern issue world coins that are no longer available for purchase from or through the issuing governments. Moreover, buyers will be able to evaluate current market values of past issues they wish to buy.

The Modern Coin Exchange offers a tremendous opportunity for collectors to trade coins and learn the value of their collections through the quarterly Exchange listing.

On the following pages you will find a reprint of the introduction letter being sent to collectors relative to The Modern Coin Exchange. Enclosed with each letter will be a description of how The Exchange works, reprints of Bid and Sell cards, a reprint of the Terms and Conditions Statement and an illustration of the format of the quarterly listing. Items listed have initially been selected by our numismatic experts but will ultimately be determined by supply and demand in the marketplace. We hope you will enjoy participating in the launch of this revolutionary new program by submitting your Bid and Sell Orders.

(More information on page 4)

THE PRESIDENT'S MESSAGE

In the last issue of the *Paramount Journal,* I indicated that Paramount expects the UNICEF International Year of the Child Coin Programme to be the most popular and successful offering in Paramount's history. The list of countries now slated to participate in the Programme includes the Bahamas, Bolivia, Bulgaria, Canada, China, Colombia, Ethiopia, Hungary, India, Jamaica, Jordon, Mauritius, Mexico, Mongolia, Nepal, Netherlands Antilles, Philippines, Seychelles, Turkey, United Arab Emirates and Zambia. Countries are, however, still joining this prestigious coin programme so that the list is by no means complete.

In the meantime, Paramount is planning to launch other new and exciting programs that should certainly stimulate collector interest.

The Modern Coin Exchange is one such new program that is described in detail in this issue of the *Journal.* In essence, The Modern Coin Exchange has been created by Paramount as a means to establish a legitimate aftermarket for modern issue world coins. If you've ever found it difficult to buy or sell modern issue world coins, you'll want to read this issue and learn about The Modern Coin Exchange.

Another program Paramount plans to launch in the next few months is the Cayman Kings of England Coin Program. For the first time in history, all 37 Kings of England will be commemorated in a ten-coin series of gold and silver coins. The coins are described in this issue and are the result of extensive research by the world famous sculptor, Michael Rizzello.

Needless to say, these programs reflect Paramount's efforts to feed the growing demand for modern issue commemorative coins and to meet the need for a viable aftermarket vehicle for trading modern issue coins. We hope you enjoy reading this issue of the *Journal* and learning about these new and exciting programs.

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ON OUR COVER

Paramount introduces The Modern Coin Exchange — a program designed to bring collectors together to establish a marketplace for buying and selling modern issue world coins.

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PARAMOUNT
INTERNATIONAL COIN CORPORATION

Dear Collector,

I'm pleased to introduce to you an exciting new venture for Paramount — and a new and innovative endeavor for the entire numismatic community — The Modern Coin Exchange.

The purpose of this new program is to establish for you, our customer, a self-sustaining marketplace where modern issue world coins can be exchanged. The philosophy for this program states that a viable market for modern issue coins *does exist* — and it is *determined by the market itself* — by you, the collector, who buy and sometimes sell modern issue coins.

Here's how The Exchange works:

We will initially establish the list of proof coins to be exchanged. Each item will receive a product number. Sellers will offer their prices and buyers will bid. We will match Buyers and Sellers and report the financial results in a quarterly publication. The names of buyers and sellers of course will not be identified. The Modern Coin Exchange will not mediate or negotiate prices — our role is simply to match buyers and sellers, allowing the marketplace to establish prices.

Although the items in our first listing were chosen by us, based on our buyer's expert opinion, subsequent listings will reflect market demand. Depending on *your interests,* coins will be added or deleted. The Modern Coin Exchange quarterly publication will also provide a review of the trading activity for the previous quarter.

Throughout our history, we have constantly tried to meet the demand of our customers through the use of "Buy and Sell" lists, and we have always priced our items based on current market trends. We feel that The Exchange will more accurately reflect trends while providing even better service to our customers. Shortly, The Exchange will be announced to the numismatic community. However, as one of our valued customers, we wanted you to have the opportunity to take advantage of this program before the announcement is made to the general public.

I am very enthused about this new endeavor and I hope that you will share in my enthusiasm. The Exchange is uncomplicated and enlightening for collectors and investors alike. Take time to read the following information — I'm sure that you'll want to participate.

Sincerely,

Max J. Humbert
President and Chairman of the Board

MJH/hfc

THE MODERN COIN EXCHANGE

Terms and Conditions Statement

1. There is no promise made by The Modern Coin Exchange that a Seller or Buyer will be found. The Modern Coin Exchange will not mediate or negotiate sales between Buyer and Seller, rather it will bring parties together when Buy and Sell Orders match or overlap in price. Buy Orders (bids) will be filled at the lowest possible price in the event that a Seller's offer to sell is less than a Buyer's bid.

2. Entering orders on The Exchange costs nothing. The Modern Coin Exchange will contact the Buyer and Seller when matching or overlapping orders are registered with The Exchange and will request that the Buyer send in a check payable to The Modern Coin Exchange for:

full agreed purchase price
+ 10% commission of purchase price
+ sales tax (Ohio and New York residents only) on purchase price and commission
+ freight and insurance charges for coin to be shipped to Buyer

The Exchange will also request that the Seller send in his coin(s) to The Exchange by registered or insured mail.

3. The Seller's coin(s) will be returned to the Seller:

a. if the Exchange fails to receive payment from the Buyer for coin(s) ordered within fifteen (15) business days of the date on which notice to send payment is sent to the Buyer, or

b. if the Buyer's check fails to "clear" when presented for payment, or

c. if the coin(s) from the Seller, on examination by The Exchange, fail to conform to the Buyer's order.

The fifteen (15) day period shall begin to run on the first business day after The Exchange mails notification to the Buyer to send in payment and shall end on the fifteenth business day thereafter (Saturdays, Sundays and legal holidays shall not count as business days).

If the coin(s) do not conform to the Buyer's order, The Exchange will return the coin(s) to the Seller collect by registered or insured mail. If the Buyer fails to remit payment, or, if payment fails to clear, The Exchange will return the coin(s) to Seller at The Exchange's expense by registered or insured mail.

4. The Buyer's payment will be refunded to the Buyer:

a. if The Exchange fails to receive the coin(s) from the Seller within fifteen (15) business days of the date on which notice to send the coins is sent to the Seller, or

b. if the coin(s) from the Seller, on examination by The Exchange, fail to conform to the Buyer's order.

The fifteen (15) day period shall begin to run on the first business day after The Exchange mails notification to the Seller to send in the coin(s) and shall end on the fifteenth business day thereafter (Saturdays, Sundays and legal holidays shall not count as business days).

5. In order for coin(s) to conform to the Buyer's order they must be in their original packaging and in mint state condition. Toning (tarnishing) of a coin is deemed normal and in many cases enhances the beauty of a coin. Toning shall not therefore be a basis for nonconformity.

6. After the Buyer's payment "clears" and after the Seller's coin(s) are examined for conformity, The Exchange will send the coin(s) to the Buyer by registered or insured mail. The Buyer will be requested to sign an Acceptance Form and return the form to The Exchange within five (5) business days of receipt. Alternatively, the Buyer may reject the coin(s) by returning the coin(s) to The Modern Coin Exchange fully insured and freight prepaid within five (5) business days of receipt. Acceptance shall be deemed automatic if The Modern Coin Exchange fails to receive return of the coin(s) within fifteen (15) business days from the date of mailing the coin(s) to the Buyer ("Automatic Acceptance").

7. Upon receipt by The Exchange of the Buyer's Acceptance Form, or, on the expiration of the fifteen (15) business days that result in "Automatic Acceptance" by the Buyer, The Modern Coin Exchange will remit to the Seller:

the full agreed purchase price
- 10% commission of purchase price

8. If the Buyer timely rejects the coin(s) by returning the coin(s) to The Modern Coin Exchange, The Exchange will return the coin(s) to the Seller at The Exchange's expense by registered or insured mail.

9. Simultaneous with returning the coin(s) to the Seller, The Exchange will remit to the Buyer a check for:

full agreed purchase price
+ 10% commission of purchase price
+ sales tax (Ohio and New York residents only) on purchase price and commission
- any unpaid charges to the Buyer for freight and insurance incurred by the Exchange

10. All bid prices and sell prices will remain active for ninety (90) days from receipt. Changes in price or cancellation of posted Sell/Buy Order must be made in writing only to the attention of The Modern Coin Exchange. Changes are accepted until match is made. No

(Continued on next page)

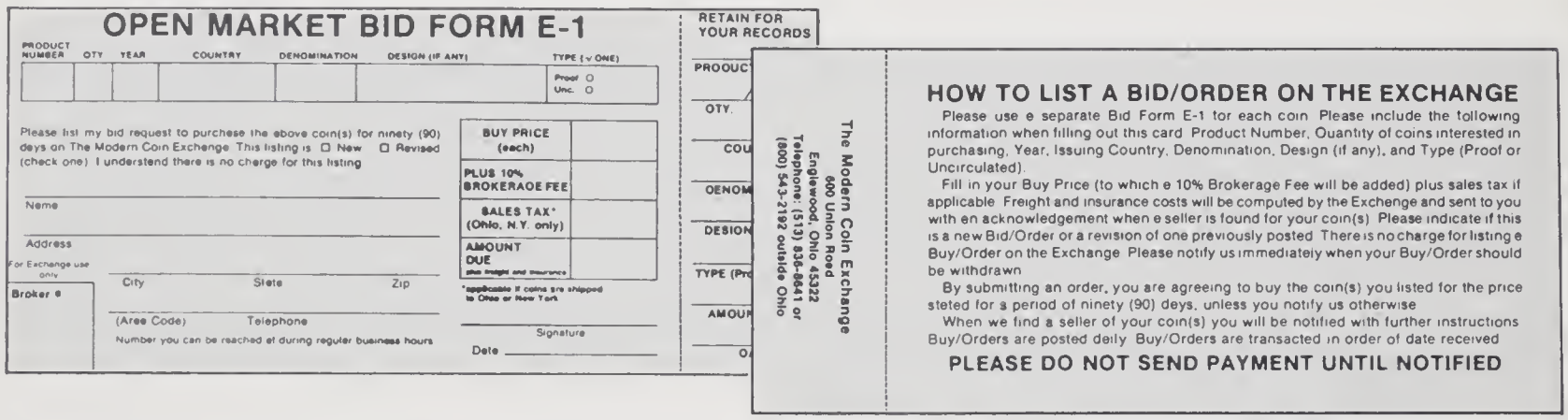
THE MODERN COIN EXCHANGE Cont'd.

cancellations may be made once the coin has been shipped by Seller.

11. All mailings of coins by The Modern Coin Exchange will be by insured or registered mail, return receipt requested.

12. All Buy Orders registered with The Exchange shall be deemed offers to buy and all Sell Orders registered with The Exchange shall be deemed offers to sell. No contract between the Buyer and the Seller shall exist until the Buyer accepts the Seller's coin(s) by returning an Acceptance Form to The Exchange or by virture of an "Automatic Acceptance" as defined in paragraph 6 above.

13. Buyer and Seller agree that The Modern Coin Exchange shall have no liability whatsoever for damages to or losses of coin(s) that occur while coin(s) are in-transit or otherwise beyond the control of The Exchange. The Exchange shall, however, assist the Buyer and/or Seller relative to any insurance claims that may arise.



OPEN MARKET BID FORM E-1

PRODUCT NUMBER | QTY | YEAR | COUNTRY | DENOMINATION | DESIGN (IF ANY) | TYPE (✓ ONE) Proof ○ Unc. ○

Please list my bid request to purchase the above coin(s) for ninety (90) days on The Modern Coin Exchange. This listing is ☐ New ☐ Revised (check one). I understand there is no charge for this listing.

Name

Address

For Exchange use only

Broker #

City State Zip

(Area Code) Telephone

Number you can be reached at during regular business hours

BUY PRICE (each)	
PLUS 10% BROKERAGE FEE	
SALES TAX* (Ohio, N.Y. only)	
AMOUNT DUE plus freight and insurance	

*applicable if coins are shipped to Ohio or New York

Signature

Date

RETAIN FOR YOUR RECORDS

PRODUCT

QTY.

COUN

DENOM

DESIGN

TYPE (Pro

AMOUN

The Modern Coin Exchange
600 Union Road
Englewood, Ohio 45322
Telephone: (513) 836-8841 or
(800) 543-2192 outside Ohio

HOW TO LIST A BID/ORDER ON THE EXCHANGE

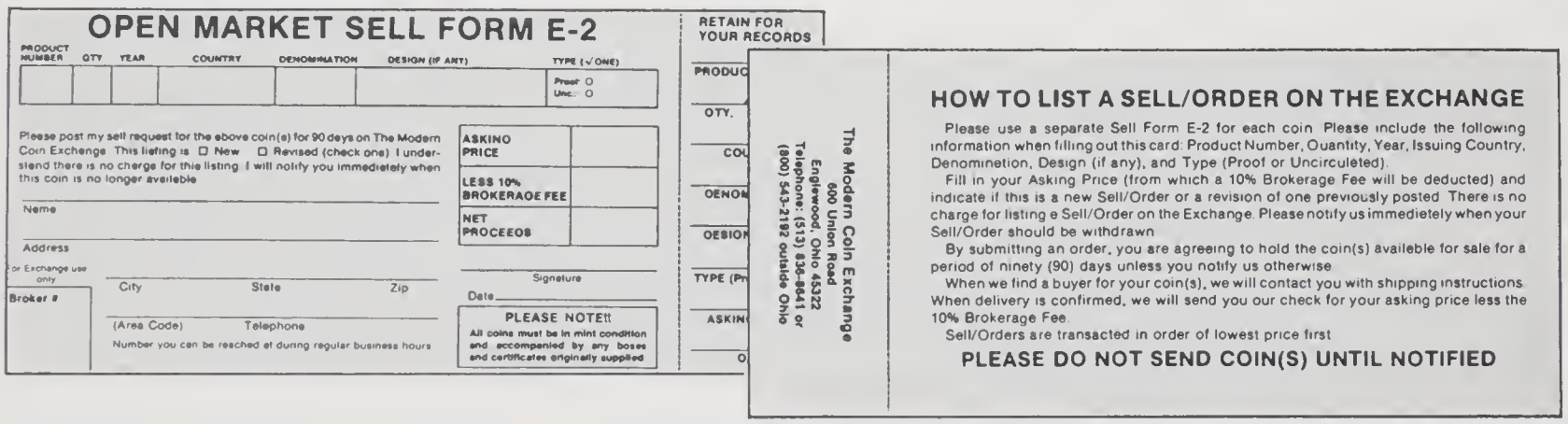
Please use a separate Bid Form E-1 for each coin. Please include the following information when filling out this card: Product Number, Quantity of coins interested in purchasing, Year, Issuing Country, Denomination, Design (if any), and Type (Proof or Uncirculated).

Fill in your Buy Price (to which a 10% Brokerage Fee will be added) plus sales tax if applicable. Freight and insurance costs will be computed by the Exchange and sent to you with an acknowledgement when a seller is found for your coin(s). Please indicate if this is a new Bid/Order or a revision of one previously posted. There is no charge for listing a Buy/Order on the Exchange. Please notify us immediately when your Buy/Order should be withdrawn.

By submitting an order, you are agreeing to buy the coin(s) you listed for the price stated for a period of ninety (90) days, unless you notify us otherwise.

When we find a seller of your coin(s) you will be notified with further instructions. Buy/Orders are posted daily. Buy/Orders are transacted in order of date received.

PLEASE DO NOT SEND PAYMENT UNTIL NOTIFIED



OPEN MARKET SELL FORM E-2

PRODUCT NUMBER | QTY | YEAR | COUNTRY | DENOMINATION | DESIGN (IF ANY) | TYPE (✓ ONE) Proof ○ Unc. ○

Please post my sell request for the above coin(s) for 90 days on The Modern Coin Exchange. This listing is ☐ New ☐ Revised (check one). I understand there is no charge for this listing. I will notify you immediately when this coin is no longer available.

Name

Address

For Exchange use only

Broker #

City State Zip

(Area Code) Telephone

Number you can be reached at during regular business hours

ASKING PRICE	
LESS 10% BROKERAGE FEE	
NET PROCEEDS	

Signature

Date

PLEASE NOTE!!
All coins must be in mint condition and accompanied by any boxes and certificates originally supplied

RETAIN FOR YOUR RECORDS

PRODUC

QTY.

COU

DENOM

DESIGN

TYPE (Pr

ASKIN

The Modern Coin Exchange
600 Union Road
Englewood, Ohio 45322
Telephone: (513) 836-8841 or
(800) 543-2192 outside Ohio

HOW TO LIST A SELL/ORDER ON THE EXCHANGE

Please use a separate Sell Form E-2 for each coin. Please include the following information when filling out this card: Product Number, Quantity, Year, Issuing Country, Denomination, Design (if any), and Type (Proof or Uncirculated).

Fill in your Asking Price (from which a 10% Brokerage Fee will be deducted) and indicate if this is a new Sell/Order or a revision of one previously posted. There is no charge for listing a Sell/Order on the Exchange. Please notify us immediately when your Sell/Order should be withdrawn.

By submitting an order, you are agreeing to hold the coin(s) available for sale for a period of ninety (90) days unless you notify us otherwise.

When we find a buyer for your coin(s), we will contact you with shipping instructions. When delivery is confirmed, we will send you our check for your asking price less the 10% Brokerage Fee.

Sell/Orders are transacted in order of lowest price first.

PLEASE DO NOT SEND COIN(S) UNTIL NOTIFIED

Explanation of Categories in The Modern Coin Exchange (see following pages)

Issue Price: Price when first issued.

Number of Buy Orders: The number of orders to buy received since the immediately prior publication of The Modern Coin Exchange.

Price Range of Buy Orders: The lowest price offered to buy and the highest price range offered to buy through The Exchange since the immediately prior publication of The Modern Coin Exchange.

Number of Sell Orders: The number of orders to sell received since the immediately prior publication of The Modern Coin Exchange.

Price Range of Sell Orders: The lowest priced asked to sell and the highest price asked to sell since the immediately prior publication of The Modern Coin Exchange.

Number of Sales Transactions: The number of sales completed by matching Buy Orders and Sell Orders placed since the immediately prior publication of The Modern Coin Exchange.

Price Range of Sales Transactions: The lowest price and highest price at which an actual sale was completed since the immediately prior publication of The Modern Coin Exchange.

THE MODERN COIN EXCHANGE
QUOTATION

The standard comprehensive market as determined by this exchange in Modern Issue Coinage.

All bid and sell prices are in U.S. dollars. Every effort is made to maintain a uniform market exchange where all buy and sell bids and prices accurately show the current market demand.

Proof Gold Coins

Product Number	Description	Issue Price	No. of Buy Orders	Price Range of Buy Orders	No. of Sell Orders	Price Range of Sell Orders	No. of Sales	Range of Sales
	Bahamas							
	$50							
G0001	1973 Dancing Flamingos Design	$65.00						
	$100							
G0002	1974 Dancing Flamingos Design	150.00						
G0003	1975 Bahamian Parrot Design	175.00						
G0004	1976 Bahamian Parrot Design	175.00						
G0005	1978 Prince Charles and Sir Milo B. Butler 2-piece set	420.00						
	$2500							
G0006	1974	5000.00						
G0007	1977	5000.00						
	Canada							
	$100							
G0008	1976 Olympics, .9167 fine	150.00						
G0009	1977 Jubilee	C$140.00						
G0010	1978 Unity	C$150.00						
G0011	1979 IYC	C$185.00						
	Cayman Islands							
	$25							
G0012	1972	38.00						
	$50							
G0013	1977 Six Queens Collection 6-piece set	651.00						
	$100							
G0014	1974	200.00						
G0015	1975	200.00						
G0016	1976	200.00						
G0017	1977	200.00						
G0018	1978	215.00						
	Colombia							
	1500 Peso							
G0019	1973	150.00						
	Cook Islands							
	$100							
G0020	1974	350.00						
	Fiji							
	$100							
G0021	1974	200.00						
G0022	1975	200.00						
	Hong Kong							
	1000 Yuan							
G0023	1975 Queen's Royal Visit	275.00						
G0024	1976 Year of the Dragon	330.00						
G0025	1977 Snake	330.00						
G0026	1978 Horse	330.00						
G0027	1979 Goat	330.00						
	Jamaica							
	$20							
G0028	1972	32.00						
	$100							
G0029	1978	198.00						
	$250							
G0030	1978	330.00						
	Turks and Caicos Islands							
	25 Crown							
G0031	1975	37.50						
G0032	1977	45.00						

Bid and Ask Quotations will be reported on a quarterly basis commencing June 1, 1980.

Proof Gold Coins Cont'd.

Product Number	Description	Issue Price	No. of Buy Orders	Price Range of Buy Orders	No. of Sell Orders	Price Range of Sell Orders	No. of Sales	Range of Sales
	Turks and Calcos Islands Cont'd.							
	50 Crown							
G0033	1974	$ 75.00						
G0034	1975	75.00						
G0035	1976 Victoria	75.00						
G0036	1976 Bicentennial	75.00						
G0037	1977	75.00						
G0038	1978 Queen's Beasts 10-piece set	1090.00						
	100 Crown							
G0039	1974	175.00						
G0040	1975	150.00						
G0041	1976	175.00						
G0042	1978	198.00						
G0043	1979	195.00						

Proof Silver Coins

Product Number	Description	Issue Price	No. of Buy Orders	Price Range of Buy Orders	No. of Sell Orders	Price Range of Sell Orders	No. of Sales	Range of Sales
	Bahamas							
	$2							
S0001	1971	$10.50						
S0002	1972	10.50						
S0003	1973	10.50						
S0004	1974	12.50						
S0005	1975	15.00						
S0006	1976	15.00						
S0007	1977	15.00						
S0008	1978	15.00						
	$10							
S0009	1978	29.50						
S0010	1978 Prince Charles and Sir Milo B Butler 2-piece set	55.00						
	Bermuda							
	$25							
S0011	1972	40.00						
	Cayman Islands							
	$25							
S0012	1972	38.00						
S0013	1974	45.00						
S0014	1977	45.00						
	$50							
S0015	1975	90.00						
S0016	1976	90 00						
S0017	1978	95.00						
S0018	1977 Six Queens Collection 6-piece set	315 00						
	Cook Islands							
S0019	1973 $2.50 and $7.50 set	60 00						
S0020	1974 $2 50 and $7.50 set	65 00						
	Fiji							
	$25							
S0021	1974	45 00						
S0022	1975	45 00						
	Jamaica							
	$10							
S0023	1972	16 00						
S0024	1974	22 50						
S0025	1975	25 00						
S0026	1976	25.00						
S0027	1977	25 00						
S0028	1978	27 00						
S0029	1979	27 00						
	Malawi							
	10 Kwacha							
S0030	1974	22 50						
	Panama							
	1 Balboa							
S0031	1970	7.50						
S0032	1971	7.50						
S0033	1972	7 50						
S0034	1973	7.50						
S0035	1974	7.50						
S0036	1975	15.00						
S0037	1976	15.00						

Bid and Ask Quotations will be reported on a quarterly basis commencing June 1, 1980.

Proof Silver Coins Cont'd.

Product Number	Description	Issue Price	No. of Buy Orders	Price Range of Buy Orders	No. of Sell Orders	Price Range of Sell Orders	No. of Sales	Range of Sales
	Panama Cont'd.							
	1 Balboa							
S0038	1977	$15.00						
S0039	1978	15.00						
	5 Balboa							
S0040	1970	7.50						
	20 Balboa							
S0041	1971	25.00						
S0042	1972	25.00						
S0043	1973	25.00						
S0044	1974	30.00						
S0045	1975	50.00						
S0046	1977	50.00						
S0047	1978	60.00						
	Turks and Caicos Islands							
	10 Crown							
S0048	1975	15.00						
S0050	1979	29.50						
	20 Crown							
S0051	1974	30.00						
S0052	1975	30.00						
S0053	1976 Bicentennial	30.00						
S0054	1976 Victoria	30.00						
S0055	1977 George III and Victoria 2-piece set	60.00						
S0056	1978 Commonwealth Games	37.50						
	25 Crown							
S0057	1977 Jubilee	37.50						
S0058	1978 Queen's Beasts 10-piece set	540.00						

Proof Combination Sets

Product Number	Description	Issue Price	No. of Buy Orders	Price Range of Buy Orders	No. of Sell Orders	Price Range of Sell Orders	No. of Sales	Range of Sales
	Cayman Islands							
C0001	1974 Churchill 2-piece set $100 gold $25 silver	$245.00						
C0002	1977 Jubilee 2-piece set $100 gold $25 silver	245.00						
C0003	1975 Six Queens 2-piece set $100 gold $50 silver	290.00						
C0004	1976 Six Queens 2-piece set $100 gold $50 silver	290.00						
C0005	1978 Six Queens 2-piece set $100 gold $50 silver	310.00						
	Turks and Caicos Islands							
C0006	1976 Bicentennial 2-piece set 50 Crown gold 20 Crown silver	105.00						
C0007	1977 Jubilee 2-piece set 50 Crown gold 25 Crown silver	112.50						
C0008	1974 Churchill 2-piece set 100 Crown gold 20 Crown silver	205.00						
C0009	1978 Commonwealth Games 2-piece set 100 Crown gold 20 Crown silver	235.00						
C0010	1976 Victoria 3-piece set 100 Crown gold 50 Crown silver 20 Crown silver	280.00						
C0011	1977 Victoria 3-piece set 100 Crown gold 50 Crown silver 20 Crown silver	280.00						
C0012	1977 George III 3-piece set 100 Crown gold 50 Crown silver 20 Crown silver	280.00						
C0013	1977 George III and Victoria 6-piece set	560.00						

Bid and Ask Quotations will be reported on a quarterly basis commencing June 1, 1980.

CAYMAN KINGS OF ENGLAND . . .
Another First From Paramount

With the popularity and success of the Queens of England Coins issued in 1977 and 1978 now history, the Cayman Islands Currency Board has elected to honor the thirty-seven (37) Kings of England. The remarkable success of the Queens program indicated the appetite of collectors for this kind of collection. Perhaps more than ever before there is a growing interest among collectors to acquire new and exciting coin offerings.

Michael Rizzello, O.B.E.

The magnitude of a program of such broad scope required a sculptor of unquestionable credentials to design the coins. The decision was unanimous by the currency board to commission the most famous British sculptor of our time . . . Michael Rizzello, O.B.E. In addition to being distinguished as an Officer of the Most Excellent Order of the British Empire, Mr. Rizzello is President of the Royal Society of British Sculptors, Past President of the Society of Portrait Sculptors, Governor of the Federation of British Artists and Associate of the Royal College of Arts.

Rizzello saw the commissioned project as a great challenge . . . success or failure would be measured not only for the aesthetic beauty of the sculptures but also for their historical accuracy. His determination to reproduce accurately the likenesses of men who lived nearly one thousand years ago led him to the most ancient archives in Great Britain. He examined death masks, statuary, illuminated parchment manuscripts, drawings, paintings and rare old coins. He was intent upon leaving nothing to chance. Only after the designs of these coins passed the inspection of the nation's most noted authorities was Rizzello willing to commit the designs to the final sculpting process. The result of his efforts may well prove to be the most unique coin collection of any country.

This will mark the first time a collection of coins has been issued containing likenesses of all the Kings of England. In addition, it will be the first time Queen Elizabeth II will appear on a coin with her father, uncle and grandfather. The obverse design on every coin depicts the famous Arnold Machin portrait of Her Majesty Queen Elizabeth II. The portrait of Queen Elizabeth II appears on more different coins than any other single portrait in the world.

The thirty-seven Kings of England Coin Collection will consist of a series of ten (10) $25 proof silver coins and ten (10) $50 proof gold coins. The ten (10) coins will feature from two (2) to five (5) Kings on each coin. Each one features a "House" of England capturing the reign of the various Kings through history.

The silver Kings of England Coin Collection will be struck in .500 fine silver, will have a diameter of 42 mm and weigh 550 grains. These coins will be struck by Her Majesty's Royal Mint of London. The gold Kings of England Coin Collection will be struck in .500 gold, will have a diameter of 27 mm and weigh 175 grains. These coins will be struck by Valcambi, S.A. of Switzerland.

A CAPSULAR HISTORY OF THE KINGS

1. The first coin (gold and silver) features the two Kings of the **House of Cerdic: Edward the Confessor 1042-1066.** A saintly man known for creating sound laws. Opened the country to outside rule by promising his Norman cousin, William, the English succession. **Harold II 1066.** Brother to Edward's wife and chief contender for the Crown. His ten month rule ended with his death at the Battle of Hastings.

2. The second coin (gold and silver) features the four Kings of the **House of Normandy: William the Conqueror 1066-1087.** A part-time King who spent much time in Normandy. Used English resources to finance the war in Normandy. **William II 1087-1100.** Bled the Church with taxes and squandered money on a licentious court. Killed in a suspicious hunting accident (possibly by his brother, Henry). **Henry I 1100-1135.** Best known for establishing a civil service and central exchequer. Generally improved living conditions. **Stephen 1135-1154.** Constant civil war throughout his rule. Finally agreed to accept Henry Plantagenet as heir to the Throne to achieve peace.

3. The third coin (gold and silver) features four of the eight Kings of the **House of Plantagenet: Henry II 1154-1189.** Established a strong English judicial and administrative system. His greatest reform was the introduction of the jury system. **Richard I 1189-1199.** The "Lion Heart". Noted for his role in Crusades. Had to be ransomed for £100,000 by his subjects. Died later in battle. **John 1199-1216.** A good strategist, an energetic worker and an able administrator. **Henry III 1216-1272.** Crowned at age 9 and served by able regents. An intelligent and devout King.

4. The fourth coin (gold and silver) continues to feature the **House of Plantagenet: Edward I 1272-1307.** A law-maker and just ruler. Developed the court system. **Edward II 1307-1327.** Lazy with deplorable morals. Despised. Deposed and and murdered. **Edward III 1327-1377.** Helped start the Hundred Years War. Gained a foothold for England on the Continent (Calais). **Richard II 1377-1399.** A patron of the arts. Cultured and fashionable. A good governor. Accused of tyranny. Lost the Throne to the Lancaster faction.

5. The fifth coin (gold and silver) features the three Kings of the **House of Lancaster: Henry IV 1399-1413.** An unproductive rule spent in warding off dangers (real and imagined). **Henry V 1413-1422.** His military victory at Agincourt established him as a legendary warrior-king. **Henry VI 1422-1461.** Never more than a royal pawn. Impeached for embezzlement and murdered.

6. The sixth coin (gold and silver) features the three Kings of the **House of York: Edward IV 1461-1483.** Great unfulfilled promises, but did much for state of trade in England. **Edward V 1483.** Sent to the Tower by his uncle, Richard, he never returned. **Richard III 1483-1485.** Reputed arch-villain. Tried to protect the Crown from the Tudors. Failed.

7. The seventh coin (gold and silver) features the three Kings of the **House of Tudor: Henry VII 1485-1509.** Gained and kept his Crown through intelligence and astuteness. A sound administrator. Restored England's prestige. **Henry VIII 1509-1547.** England's most notorious King. Six wives (two lost their heads). Acquired great amounts of land and money from the Church. **Edward VI 1547-1553.** Died of tuberculosis before his 16th birthday.

8. The eighth coin (gold and silver) features the four Kings of the **House of Stuart: James I 1603-1625.** Diplomat. Secured peace with Spain. Fell out with Parliament. **Charles I 1625-1649.** Sheltered. Reserved. Civil war between parliamentarians and royalists. Lost to Oliver Cromwell and was beheaded. **Charles II 1649-1685.** Sophisticated. Had to borrow money from France to maintain military. Good political instincts. **James II 1685-1688.** Dubbed the "Old Pretender". Ineffectual. The eighth coin also features the one and only King of the **House of Orange: William III 1689-1702.** Established the Bank of England. Protestant deliverer of Londonderry. Enemy of France. Joint sovereign with wife Mary II.

9. The ninth coin (gold and silver) features the five Kings of the **House of Hanover: George I 1714-1727.** Undignified monarch. Power went to Robert Walpole as Prime Minister. **George II 1727-1760.** Fought the French at home and in the New World. Saw England gain mastery of the seas. Ministers, Walpole, then William Pitt. **George III 1760-1820.** Religious, conscientious and hardworking. Lost the Colonies largely through ineptness of his Prime Minister, Lord North. **George IV 1820-1830.** Indolent, pleasure-loving and morally lax. A connoisseur and patron of the arts. **William IV 1830-1837.** Nicknamed "Silly Billy". Popular with his subjects. Disregarded royal pomp.

10. The tenth coin (gold and silver) features the two Kings of the **House of Saxe-Coburg: Edward VII 1901-1910.** A dashing Prince of Wales. Extremely popular with his subjects. Helped ease tensions between England and France. **George V 1910-1936.** Politically aware. Guided England through World War I. The tenth coin also features the two Kings of the **House of Windsor: Edward VIII 1936.** Gave up the Crown to marry American divorcee Mrs. Wallis Simpson. **George VI 1936-1952.** A man of courage and determination. Established international friendships and saw England safely through World War II.

You will note the ten (10) coins cover the reign of all thirty-seven Kings of England While the collections (gold and silver) will have appeal to the serious collector because of their uniqueness and historical accuracy, some will find them desirable because of their aesthetic beauty. Every step has been taken to insure the very best quality in these collections. Each collection will be housed in a deluxe display case that will enhance the beauty of the coins. This unique and exciting offer will be made available to Paramount customers on a subscription basis during the Fall quarter of 1980. Since the mintage is low on these collections, you will want to act quickly when you receive your offer to insure a collection is reserved for you. ■

THE RETURN TO THE SILVER DOLLAR

by
Helen Price

The return to the minting of silver dollars after a five-year hiatus — 1873 to 1878 — spawned one of the great monetary disputes of this country.

The free coinage of silver dollars had been discontinued by the Act of February 12, 1873 and their popularity was at its lowest ebb. There were various reasons for this — melting, exportation, storing in bank vaults. Interest had waned in the melting down of dollars for their bullion value because it proved to be an unprofitable venture to take the silver to the Mint for use in coinage.

Because the price of silver bullion had been dropping steadily for a year or more, a powerful lobby was underway by the silver producers to resume the striking of silver dollars. But much to their dismay, they learned that a year earlier free coinage of silver dollars had been discontinued.

The revision of the coinage laws of 1873 has often been referred to as the "Crime of '73", as one of the consequences of this bill was the elimination of the silver dollar and the committing of our country to a gold standard. Taking the place of the silver dollar was the Trade dollar, issued to compete with the Mexican dollar for trade with the Orient. Political unrest and protests followed as the struggle mounted for a return to bimetallism.

In Congress there were those who chose to appear "ignorant" of the repeal, claiming it had been included, or "worked into" the Mint bill surreptitiously. Prominent among those who denied knowledge of the Act of 1873 was "Silver Dick" Bland, the Representative from Missouri who, in a speech in the House in 1876, claimed that ". . . the Act of February 12, 1873 was a fraud, because its title gave no clue to the real intent of the Act. The record shows that the Act was stealthily passed, without reconsideration and without debate."

This was, of course, an out-and-out lie, for records show that the bill was printed eleven times and debated for something like three years. Furthermore, the dollar itself no longer circulated in the country and its discontinuance was merely further indication of the poor status of the economy.

Smaller denominations in silver had continued to be minted through 1873 — Half Dimes, Dimes, the short-lived and never popular 20¢ piece, Quarters and Half Dollars — and all, like the silver dollar, bore essentially the same obverse. When Congress, in April of 1876, directed the Treasury to issue coins in exchange for fractional currency, the sensation it created set in motion a great hoarding process among the people.

Seated Liberty
1840-1873

In an article published in "GALAXY", the magazine took a long, hard look at the uninteresting, mediocre at best, design of the current silver coins. It said, in part, quote:

> *"Why is it we have the ugliest money of all civilized nations? For undoubtedly our silver coinage is. The design is poor, commonplace, tasteless, characterless, and the execution is like thereunto. They have rather the appearance of tokens or mean medals. One reason for this is that the design is so inartistic and so insignificant. That young woman sitting on nothing in particular, wearing nothing to speak of, looking over her shoulder at nothing imaginable, and bearing in her left hand something that looks like a broomstick with a woolen nightcap on it — what is she doing here?"*

Unquote.

This article acted like a catalyst to spur the idea that, indeed, a change in design was long overdue.

The "friends of silver" — or "free silverites" — led by Representative Richard P. Bland, the same Bland who denied the Act of 1873, were successful in getting a free coinage bill through the House to restore the old standard silver dollar. Though it met defeat in the Senate the first time around, it was re-submitted the following year, where it underwent considerable revamping at the hands of William Allison in the Senate before it finally passed. This was to become known as the Bland-Allison Act. The Act itself was, pure and simple, a compromise. A compromise of an unlimited silver coinage bill bull-dozed through the House by Bland in 1877, with saner, "sound-money" revisions by Allison.

Trade Dollar
1873-1885

The Act was written in four sections, passed the House and the Senate on February 28, 1878 and reads, in part, from Section I:

"Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, that there shall be coined, at the several Mints of the United States, silver dollars of the weight of four-hundred and twelve and a half grains Troy of standard silver, as provided in the Act of January eighteenth, eighteen hundred thirty seven, on which shall be the devices and superscriptions provided by said Act; which coins together with all silver dollars heretofore coined by the United States, of like weight and fineness, shall be a legal tender at their nominal value . . ."

The process of returning to the minting of silver dollars at once got under way with Chief Engraver William Barber, and "special engraver" George T. Morgan (brought over in 1876 from the Royal Mint) submitting designs for the new dollar. Morgan was directed to ". . . proceed with all possible dispatch to complete the hubs for his design . . .", and Barber was likewise instructed to ". . . proceed as soon as possible to make the requisite collars and working dies . . .". The Melter and the Refiner were to employ all available work forces to turn out the ingots for the new dollars. The Coiner was directed to ". . . roll the ingots, and cut, anneal, mill, and clean planchets . . ." so that with all working together to full capacity, the Mint could proceed immediately to the business of striking dollars.

Morgan Dollar
1878-1921

The new dollar design had undergone a significant change, perhaps due, in some degree, to the stinging barbs poked at it in the "GALAXY" magazine article, but certainly due in large part to the dissatisfaction with the old design on the part of the public and Mint officials as well.

The new obverse portrayed the head of Liberty, the creation of George Morgan who used a schoolteacher, Anna Williams, as his model. The reverse, with a large American eagle, was Morgan's original design.

The new dollar was, at first, known as the "Bland" dollar. But as the nation moved into the 20th Century, it came to be known by its more familiar name, the Morgan dollar.

Huge quantities of Morgan dollars rolled off the presses between 1878 and 1890 in a frantic effort to boost the nation's economy. Then Congress passed the Sherman Silver Purchase Act in July of 1890, repealing the Bland-Allison Act of 1878. The new Act provided for the acquisition of 4½ million ounces of silver per month, with Treasury Notes, the Notes being redeemable in gold or in the new silver dollars. Of course, the real purpose behind this legislation was to subsidize the miners. Consequently the Sherman Act was repealed in 1893, and though the Act itself was short-lived, there was time and silver enough to produce Morgan dollars to the tune of 187,027,345 pieces.

Still another new coinage bill made it through Congress on June 13, 1898, calling for all remaining bullion that had been amassed under the Sherman Act, to be coined into silver dollars. This supply exhausted itself in 1904 and the striking of Morgan dollars ceased. However, by this time the total coinage had climbed to 570,272,610.

For seventeen years — 1904 to 1921 — no silver dollars were minted, due to lack of bullion. Because of the tremendous stockpile of dollars, at least half of the 570 million coins still rested in Federal vaults. This presented itself as a likely answer to the lack-of-silver problem, and on April 23, 1918, Congress passed the Pittman Act, opening the way to melting up to 350 million silver dollars. If done, this could supply the Government with bullion with which minor United States coins could now be struck. At the same time, the Pittman Act allowed for the purchase of new silver with which to strike the same number of dollars as was melted.

So, between the years 1918 and 1920, 270 million dollars were melted down, nearly all of them Morgan dollars dated 1878 to 1904.

When the minting of silver dollars was again resumed in 1921, the Morgan type was struck only in that year, and at all three Mints.

Bland and Allison were both gone, but their joint efforts, however strained and far apart they were on many issues, will forever be a part of the Morgan dollar story. ■

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"Encyclopedia Britannica"
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THE BIRTH OF THE EISENHOWER DOLLAR

First in a Series
by
Mary T. Brooks
Former U.S. Mint Director

I was appointed to be Director of the Mint on September 1, 1969. It was a complex job and I was doing and learning many different things as I settled into the bureaucratic system which I never liked. I was a bit of a rebel as I had ideas that I thought would help the Mint to build a new numismatic division though my regular civil servants fought valiantly against any new program. With the death of Dwight D. Eisenhower in October 1969 there was talk in Congress of a coin to commemorate the late President. Little did I foresee that this would lead me into a battle that would last over a year.

Problems arose because the silver interests of the West were determined that 40% silver coins would be issued. This was a favorable sentiment in the Senate. In the House of Representatives, however, the silver consuming New England and Atlantic seaboard congressmen were strongly influenced by the silver users' lobby. The idea of using any silver in coinage was anathema to them and to the powerful chairman of the Banking and Currency Committee of the House who was violently opposed to any use of silver. Chairman Patman had had a long history of favoring the silver users' position on coinage, all of which led to months of delay and troubles.

Frank Gasparro and Mary Brooks with reporters looking at many drawings Frank had made.

Senator Dominick of Colorado led the fight for the western Senators to divert silver from the government stock pile to use in the new Eisenhower coin. He said, "If we were going to so honor Eisenhower on a coin we ought to have the best coin we could get." He thought this would help him with the southern Senators who had no direct stake in the fight between the eastern silver users and the western silver producers.

Congressman Jim McClure led the fight in the House for silver. His own state of Idaho is the nation's largest silver-producing state; and Colorado, Mrs. Eisenhower's home state, ranks fifth. The White House became interested and asked Congress late in 1969 for a quick authorization of an Eisenhower dollar, pointing out that October 15 was Eisenhower's 79th birthday. Authorization did not come quickly.

I watched this stalemate develop in Congress and believed that something had to be done to bring both of these strong interests together in a compromise. Later the numismatic world credited me with being instrumental in development of the Eisenhower dollar as a result of the compromise I proposed.

At a Mining Congress reception and dinner I sought out Congressman McClure of my home state of Idaho. I suggested to him that we try to bring the two feuding viewpoints together in a compromise

allowing us to make some silver clad dollars for sale to collectors and, for circulation, use our present cupro-nickel clad strip. He thought the idea had merit and agreed to see what he could do with the House participants. For a few days we all had a ray of hope. However, we had forgotten to touch base with some of the other strong-minded men on the Banking and Currency Committee and again the fine hand of Wright Patman proved to be sidetracking us.

Despite the fairness and assistance of Congresswoman Lenore Sullivan of Missouri, Chairman of the House Subcommittee on Coinage, Congress would adjourn and return again and again and no action would be taken on the Eisenhower dollar. Moreover a fight over the content of the Kennedy half dollar was brewing at the same time. Mr. Patman refused to consider using any silver in it.

During all this passage of time I had asked for our Chief Engraver, Frank Gasparro, to set to work on a portrait of Ike for the obverse of the Ike dollar.

Congress had moved that the reverse of the coin should carry the Apollo XI symbol of an eagle landing on the moon with the earth in the background. This symbolized the message of peace to the world and was man's first landing on the moon. Gasparro had always admired General Eisenhower and in 1945 had seen him in a parade down Fifth Avenue in New York City celebrating the end of the war. He was particularly impressed with the strength of his neck and shoulders and went home that day and made a sketch of the General. He made many, many drawings.

Gasparro went to the zoo to study eagles. I told him I wanted this to look like a peaceful eagle — confident, mature, alert, and a guardian of the American Nation. We spent a great deal of time over the eagle. I'm proud that this design is still being used on the reverse of the present Anthony dollar.

The violent fight came to an end when it was decided to amend the Bank Holding Company Act with the coinage legislation compromise that we finally worked out. This Bill was very dear to the heart of Wright Patman and the amendment was a bitter pill for him, but he finally accepted it.

Finally, late in December 1970, I got a call from Senator Wallace Bennett of Utah, who was handling our legislation. He said that the Bank Holding Company Bill was coming up in the Senate late the next day. I went to the Senate galleries, sat in the front row and watched. There were only six men on the floor and the galleries were empty. It was eight o'clock in the evening when Senator Bennett stood on his feet and asked for unanimous consent to accept the compromise on the Bank Holding Bill H.R. 6778. No one objected, and it was passed. I looked about the Chamber and thought, "Isn't this a wierd way to make history?"

The announcement, which I hoped would be earth shaking, could only come after the Bill was signed by the President. Every morning we called the White House to see if it was signed. "Not yet," was the answer.

On December 31, we finally got the news we were waiting for. That evening was New Year's Eve — a very poor time to issue press releases. That night, the East Coast got a real fender bender of a blizzard. I had kept in contact with Mamie Eisenhower, who was staying at her farmhouse in

(Continued on next page)

Mary Brooks and her staff at Gettysburg farm — note Mamie looking out of the window and the deep snow.

Mamie Eisenhower looking at Galvanos with Mary Brooks.

THE EISENHOWER DOLLAR Cont'd.

Gettysburg. New Year's morning I called her, and she said, "Mary, you'll never get down here. We have over a foot of snow and the wind is blowing. My road is almost impassable."

I am a native of snow country in Idaho, and I had good snow tires and a heavy car. I called my staff and a photographer and we left for Gettysburg on that very cold day. It was wild! We saw trucks and trailers off the highway, but I was determined, for historical purposes, to get some pictures of Mamie with the Galvanos. An additional bonus was the fact that Mamie had her entire family home for Christmas and available for pictures.

In the meantime, Gasparro had been working on the dies for striking the coin. Because of the design, we had too much open space around Ike's head and not enough extra detail. This meant that the metal would not flow and present a good strong image on both sides of the coin. It took a great deal of work at the Philadelphia Mint before we were proud of the coins we were striking.

Various changes in the dollar design were made by Gasparro to have a better looking coin. At the time, he did not know he was making collectors' pieces and I had to explain to the Nation why changes were made.

At the same time, a great argument was going on at the Treasury Department about the pricing and packaging. My superiors were so enthusiastic that at one point they wanted to ask $25 per silver coin. I protested that this was too much money and was later blamed for the $10 price. It could have been $25!! I thought it was interesting that when John Connally resigned as Secretary of the Treasury he commented that he thought the $10 price for the Eisenhower dollar was unconscionable.

The Bill had authorized us to use enough silver to strike 150 million 40% silver coins. We had great distribution plans for the order blanks. We had gotten permission from the banks and the post offices to place them on their counters and I am sorry to say that we had a great many orders in before the July 1 deadline.

To me, the figures were staggering and wholly without precedent. I said in a speech to the Numismatic Convention in Atlanta on March 14, 1971, "Sometimes I wake up in the middle of the night shuddering that I am about to be buried under an avalanche of mail — all of it about our new coin. Figures like 20 million, 50 million, 130 million whirl about in my brain. What a nightmare."

We distributed 63 million order forms to 84,000 locations before June 18, 1971 and the Numismatic Press gave tremendous emphasis to the creation of the Ike dollar during its development. No coin in American history ever attracted such wide publicity and scrutiny during its creation. Order forms were sent to 33,000 banks and 44,000 post offices, including overseas post offices for American military personnel. They were also delivered to every Congressional office.

There were many heartaches and disappointments, blind alleys and mistakes, but it was a colossal undertaking. The new dollar proved to be the most popular dollar of its kind in American history. It was the first U.S. coin to honor the space program, the first dollar coin to commemorate a single United States President, the first commemorative silver dollar coin designed in this country, and a resumption of the dollar coin after 36 years.

(to be continued)

Frank Gasparro and Mary Brooks showing the die with Apollo XI Moon Landing.

CANADA'S COMMEMORATIVE SILVER DOLLARS

1949 Newfoundland Commemorative

by
Helen Price

"Floreat Terra Nova" — "May the new found land flourish"

This Latin inscription — from whence supposedly came Newfoundland — appears below the ship "Matthew" on the reverse of the 1949 Newfoundland Silver Dollar, the third in Canada's Commemorative Series, and reflects the history and the naming of this beautiful rock-strewn island.

John Cabot, under commission by Henry VII of England, sailed from Bristol on May 2, 1497. Fifty-two days of treacherous seas and lashing storms brought him to Cape Breton Island on June 24th. It is believed that from there he made a brief and cursory exploration of Newfoundland before returning to England that same year. Here he was rewarded by Henry VII with the miserly sum of 10 pounds.

The issuance of the Newfoundland Dollar commemorates her entrance in 1949 as a Province in the Dominion. It is thought by many to be the most beautiful of all Canada's Silver Dollars.

It is appropriate that the reverse shows the "Matthew", the ship in which John Cabot is believed to have discovered Newfoundland — appropriate because ships have played an important role in that island's history.

A total of 672,974 pieces were minted over a period of three years, yet all carry the same date.

The designer was Thomas Shingle, chief engraver of the Royal Canadian Mint. His initials T.S. appear just behind the ship. Shingle cut the design by hand in the steel master die, a most difficult accomplishment because at that time the Mint had no pantograph, a mechanical device used for reproducing drawings, etc.

An interesting sidelight on the minting of the Newfoundland Dollars is the number of reverse dies used in the overall striking

— ninety-four in all as compared to forty-eight obverse dies. As a general rule more attention is given to the striking of obverses than reverses, but in this particular case, just the opposite was true. Probably due to the minute detail of this particular reverse, the Mint chose to take no chances and dies were changed frequently. The result was beautifully struck coins.

As in the case of the 1935 Commemoratives, the Newfoundland Dollars were specially packaged for release from the Mint, in plastic tubes, 20 to a tube. Most are of "proof-like" quality.

The first distribution began on June 24, 1949. And the first pieces, appropriately enough, went to Newfoundland.

The obverse was designed by T. Humphrey Paget, and portrays George VI left, with inscription: GEORGIVS VI DEI GRATIA REX. Reverse: The "Matthew". Legend: CANADA / FLOREAT TERRA NOVA / 1949 / DOLLAR.

The coin's diameter is 36 mm; its composition .800 silver, .200 copper, and its edge is reeded. ■

References: COURTESY COIN WORLD LIBRARY:
"Coins of Canada" — by Haxby & Willey
"Canadian Silver Dollars" — by Gilmore
"Silver and Nickel Dollars of Canada" — by Stephan E. Dushnick

OLYMPAPHIL
1980 Olympic Stamp Program

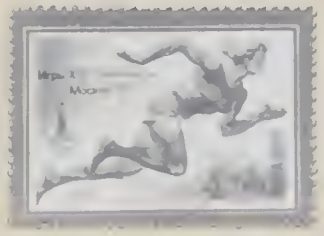
NEWSLETTER VOL. VII
WINTER, 1980

Announcing Issues VIII and IX Sports and Issue IV Golden Cities

Issue VIII and IX Sports Stamps

Probably the most popular sports in America are featured on Issues VIII and IX Sports. As a country our athletes continue to earn more medals in these events than any other. Issue VIII was released on January 30, 1980 and Issue IX will be released on March 20, 1980.

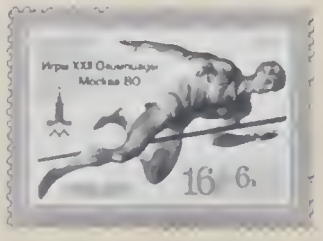
Issue VIII Sports



4+2 Kopecks
Running

6+3 Kopecks
Hurdling

10+5 Kopecks
Sport Walking



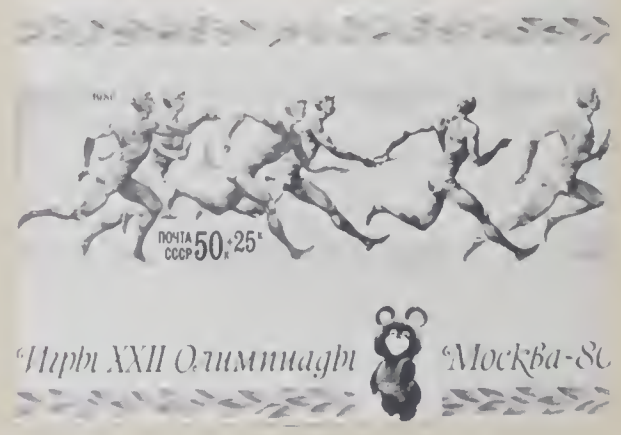
16+6 Kopecks
High Jump

20+10 Kopecks
Long Jump

Issue IX Sports

4+2 Kopecks
Pole Vault

6+3 Kopecks
Discus



50+25 Kopecks
Relay Race

10+5 Kopecks
Javelin

16+6 Kopecks
Hammer

20+10 Kopecks
Shot Put

Issue IV Golden Cities Stamps

Ten different Cities Stamps finalize the U.S.S.R. Olympic Stamp Program. To be released on April 20, 1980, the stamps are over $2.30 U.S. face value.

MOSCOW

Kremlin

Kalinin Prospect

KIEV

Monument to Bogdan Khmelnitsky

Metro Bridge over the Dnieper River

TALLINN

Old Town Hall

Hotel Viru

MINSK

Palace of Sports

Republican House of Cinematography

LENINGRAD

Admiralteistvo and St. Isaah Cathedral

Monument to Heroes of World War II

BULGARIAN OLYMPIC STAMP PROGRAM

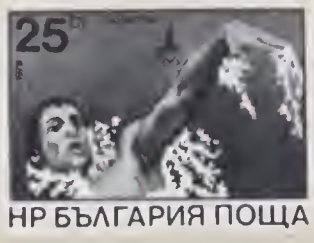
Issues III and IV

Shown below are the stamps for Issues III and IV of the Bulgarian Olympic Stamp Program.

Issue III — Aquatic Events

2 Stotinki (ST.)
Canadian Pairs

13 ST.
Freestyle Swimming



25 ST.
Back Stroke Swimming

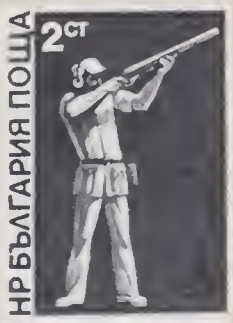
35 ST.
Double Sculls

43 ST.
Platform Diving

1 Lev
Springboard Diving

2 Leva — Souvenir Sheet
Water Polo

Issue IV — Accuracy Events



2 ST.
Shooting

13 ST.
Judo

25 ST.
Freestyle
Wrestling

35 ST.
Archery

43 ST.
Saber Fencing

1 Lev
Epeé
Fencing

2 Leva — Souvenir Sheet
Boxing

AL OERTER: Always A Winner

by
Helen Price

From the Photo Archives of the U.S. Olympic Committee

Al Oerter
1960

Though winner of an unprecedented four gold medals in four consecutive Olympic Games, probably the least known of all the great sports heroes is Al Oerter.

Considered the best discus thrower of all time, Oerter was the first to top the elusive 200-foot barrier. But his inherent shyness and introversive personality led to an anonymity practically unknown in the sports world.

Oerter was an Easterner, born in 1936 in the New York City area. By high school age he was over 6 feet tall and tipped the scales at 200 pounds. He played football at Sewanhaka High, did some sprinting, and at 16 began throwing the discus. And all these things were as second nature to him. He attended Kansas University on a scholarship and never missed a day working on his discus tosses. If this sounds like a man never satisfied with his accomplishments, he was indeed just that.

He was 19 when he competed in his first Olympic Games at Melbourne in 1956, and by this time he had grown a bit — 6 feet, 4 inches, 255 pounds! Without incident he took the gold medal by tossing the discus 184 feet, 11 inches. It was a new Olympic record.

Before going to Rome for the 1960 Olympics, Oerter married, worked for a while in an aircraft company, never letting up on his training, and won innumerable meets including the A.A.U. National Championship.

In the Rome Olympics he broke his own Olympic record by tossing the discus 194 feet, 2 inches to take his second gold medal.

In 1962 in a meet at Los Angeles, he set the sports world back on its heels by breaking the 200-foot barrier. It was the first time in history anyone had thrown that distance.

Just weeks before the 1964 Games in Tokyo, Oerter had been in the hospital with a ripped cartilage in his rib cage. But even that couldn't stop him. He was as a man possessed, going onto the field taped like a mummy and with a brace around his neck, swallowing amonia capsules to clear his head that reeled from pain. Then Ludvig Danek, a Czechoslovakian, tossed the discus for a new world record. At this, Oerter threw off the cumbersome horse-collar brace, and wincing noticeably with pain, calmly threw the platter to a new Olympic record of 200 feet, 1½ inches. Once again he had broken his own record. And he had his third gold medal.

Four years later, in the Mexico Games, he pulled an abductor muscle in his leg just a week before the Games. So once again he went into competition, handicapped not only by pain but faced with performing in the oxygen-starved atmosphere of Mexico's high elevation. And once again Al Oerter turned in a great virtuoso performance to take his fourth gold medal by throwing the discus farther than ever before — 212 feet, 6½ inches!

This winner of gold medals never felt the need for world-wide fame and glory. And never received it. Yet today ten years later, he has still another dream — for still another gold medal as he eyes the 1980 Moscow Games. Can he, at 44, take a fifth gold medal? Remember. He's always been a winner. ■

From the Photo Archives of the U.S. Olympic Committee

Al Oerter, 1964

A.A.U. Olympic trials at Randall's Island, New York.

photo by
Mark Kauffman

References: "Track & Field" — by M. Davis
"All That Glitters Is Not Gold" — by William Johnson, Jr.

THE MODERN OLYMPICS

Olympiad XIX Mexico City 1968

Fifth in a Series
by
Helen Price

Perhaps the most controversial in the history of the Modern Olympics were the 1968 Games held in Mexico City.

The prospect of competing in athletic events at an altitude well over 7,000 feet above sea level struck fear in the minds of all who would gather to take part in fair and honorable competition.

A move to change the location to a more equitable site went unheeded. Mexico needed the vast television exposure; she needed desperately to show the world there was indeed more to her than sombreros, siestas and revolutions. And though Mexico City was fraught with student unrest — which they chose to demonstrate by rioting just days before the Games were to begin — and with the regime in general, the Olympic Games brought Mexico to the forefront.

The Mexicans staged such a magnificent show that all in opposition were forced to concede its success.

As expected, the effects of competing in rarefied air soon manifested itself when the first four men in the 10,000 meters came through with a winning time nearly a minute slower than the previous Olympic record. This, despite the fact that all four were from high altitude areas.

It evidenced itself again in a yet different manner in the long jump. Bob Beamon of the United States won with an unheard of leap of 29 feet, 2½ inches. The world record was 27 feet, 4¾ inches. Beamon employed a stride pattern in his running approach, bounding down the runway looking for all the world like he was running right on into the air rather than springboarding for the jump. The result was that this not particularly talented jumper set a world record — 29 feet, 2½ inches — one not likely to be broken without the special circumstances present in Mexico City: the air density was 23% less and the atmospheric pressure 27% less.

Still another event in which the thin air was an asset was track and field. The

decisive winner here was David Hemery (Great Britain) in the 400-meter hurdles where one after another broke previous records. Then along came Hemery, so far ahead of anyone else that he was up and over the last hurdle before the others even reached it. His time: 48.1 seconds, beating the previous record set by American Glen Davis in 1960.

We tend, by nature, to associate youth with the Olympics, but 44-year-old Bill Steinkraus (U.S.) decried that supposition by jumping to victory in the equestrian event. He rode "Snowbound" in the Grand Prix event.

Iran won its first gold medal in weight-lifting when Mohammad Nassiri set an Olympic record by lifting 810 pounds in the bantamweight division.

The high altitude caused some problems for oarsmen and canoeists at Xochimilco. For the first time, the United States failed

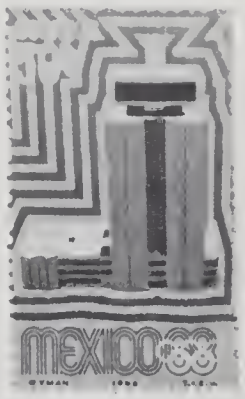
to win a gold medal in rowing. The West Germans learned early on that the thing to do in the thin atmosphere was not to exert one's efforts with sudden surges of speed, but to find the optimum pace and hold it there. By so doing they managed to win two gold medals.

Perhaps more outstanding than any other competitor was Al Oerter (U.S.) who, plagued with pain from a pulled leg muscle, took his fourth gold medal by tossing the discus farther than any man before him — 212 feet, 6½ inches. And in his fourth successive Olympic Games! (Biographical sketch appears elsewhere in this issue.)

Though opposition at the outset was strong from all sectors, the Mexico Games were a success despite the numerous contests that were tinged with doubt because of the high altitude; despite a student demonstration before the Games opened, where more than 250 were killed when the military moved in. Despite all obstacles great and small, Mexico found her rightful niche the day the 1968 Olympic Games opened. ■

References: "The Olympic Games" — by Killanin & Rodda
"Olympic Games Handbook" — by David Chester

Photos courtesy of Joseph Schirmer



Following are the top three winning nations in the 1968 Olympics:

Nation	First	Second	Third
United States	45	28	36
U.S.S.R.	28	33	30
Germany	13	20	16

THE BOOKSHELF

by
Thomas V. Haney, N.L.G.
Former Numismatic Editor
of *The New York Times*

THE GLITTER OF GOLD

Volume IV of *United States Gold Coins, An Analysis of Auction Records,* by David W. Akers, was released in July and, with the price of gold skyrocketing, this reference work certainly is timely.

Akers, Paramount Executive Vice-President, is internationally recognized as an expert on our nation's precious coinage.

In this issue of his series, the author treats the Half Eagles ($5) from 1795 through 1929. Within the hardbound illustrated book of 393 pages one finds auction records for just about every major sale of these gold pieces, starting with the John Story Jenks Sale of 1921.

The average grade encountered and the overall availability figures are listed for each date. Overrated and underrated Half Eagles are clearly identified. It is safe to say that information in this treatise marks the first time such in-depth data has been available in one handy reference guide.

This latest production is the fourth of six planned by Akers. His earlier works covered the $1, $2½, $3 and $4 pieces. He also is the author of *United States Gold Patterns.*

The numerous catalogues used span more than a half century and most are listed in an Appendix. For each Half Eagle there is an introduction titled "Comments", in which Akers includes facts and opinions about each of the coins that are not easily discernible from the mintage figures, average grade, number of appearances, or auction records.

An outstanding new feature of this publication is a pricing guide. The author, 20 years in the forefront of numismatics, called on the expertise of Paramount's rare coin experts and his legion of friends to obtain realistic values for all the Half Eagles in an unprecedented range of grades.

In his introduction, Akers issued a warning to readers to be alert, as prices

change quickly in today's tumultuous marts. He suggests one keep pace with the changes by reference to such works as the *Red Book, Coin World's Trends* table and the magazine *Coin Prices.*

Photos in the book were enlarged to 30 millimeters to depict better detail. Most were made by Larry Stevens and are pictures of coins now or formerly in the Johns Hopkins, the Smithsonian Institution or the late Louis Eliasberg collections.

Some of the illustrations were by Thomas A. Mulvaney of Paramount and many of the coins he photographed were those Paramount handled privately or at public auction in the past 5 or 6 years. Other pictures were loaned by friends, such as Michael G. Brownlee, a Texas dealer; Ed Milas of RARCOA and Robert Kruthoffer, a private collector.

Akers credits all who aided him in his work. Deborah Lee and Becky Hirtzinger did the bulk of the job in compiling auction data. In addition to Stevens and Mulvaney and others mentioned above there were Dr. Vladimir Clain-Stefanelli of Smithsonian; Carl Carlson, former Curator of the Johns Hopkins Collection and Louis Eliasberg, Jr. The author's mother, Beatrice Kirby, was thanked for her encouragement and help in preparing splendid appendices.

The book ($35) can be ordered only from Paramount Publications, One Paramount Plaza, Englewood, Ohio 45322. Earlier volumes in the Gold Series also are available.

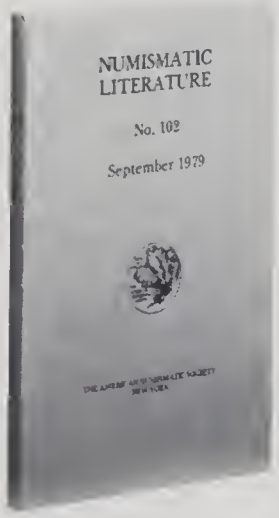
A DEBUT IN RACINE

Richard D. Thompsen compiled a new book, titled *World Coins and Their Values,* recently released by Western Publishing Company of Racine, Wisconsin. This colorful first edition is a 224-page paperback meant to serve as a guide to world moneys and their values.

The volume contains 2,000 illustrations and lists a goodly number of 20th Century coins, beginning in World War I days and continuing through 1978. In some cases, earlier pieces are included. Non-circulating bullion items, medals, special issues for collectors, patterns, tokens, and items of the United States are not listed.

It was the aim of the author in this premier volume to provide a foundation for organizing type coins of the world.

Priced at $3.95, the book will be distributed through numismatic dealers, hobby shops, bookstores and other outlets with hobby sections. It also may be ordered, for an additional $1, from Western Publishing Company, Inc., Department M, 1220 Mound Ave., Racine, Wisconsin 53404.

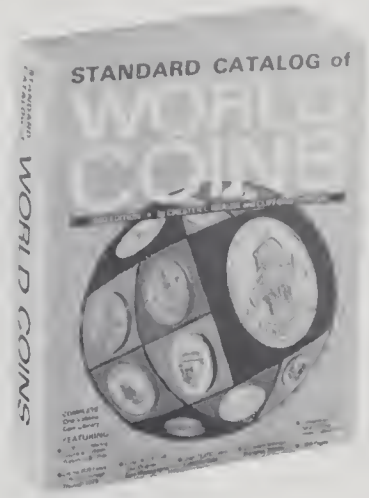


NUMISMATIC LITERATURE

Members of the American Numismatic Society were recipients of the organization's semi-annual paperback, *Numismatic Literature No. 102,* in late September.

The softbound book of 232 pages is a bibliography of current publications, with abstracts of their contents compiled by an international board of contributing editors, each of whom assembles materials published in his or her own country.

More information on the volume may be obtained by writing to Director Leslie Elam, American Numismatic Society, Broadway, between 155th and 156th Sts., New York, New York 10032.



"BIG BOY" FROM IOLA

Two hundred years of coinage are covered in the sixth edition of the *Standard Catalog of World Coins,* produced by Krause Publications of Iola, Wisconsin. The huge softbound book ($24.50) for 1980 was compiled by Chester L. Krause and Clifford Mishler and is larger than any of the previous five issues.

The 1,856-page volume includes moneys issued by 1,276 countries, states, provinces and cities. One of the feature additions lists the moneys of Russia, including Siberia, from 1762 to the present.

More than 35,000 actual size photos illustrate the 71,000 items catalogued by date. Other highlights of this work are mintage figures and valuations in United States dollars, when available, for four grades of condition. Figures for German States have been expanded and the Papal States are covered from 1758. U.S. territorial gold also is to be found in this edition.

An excellent index makes it easy for quick reference (It's a heavyweight though — just keep it in a low part of your bookshelf).

The Catalog is available from coin dealers and in most hobby shops and other book stores. It also may be ordered direct from Krause Publications, 700 East State St., Iola, Wisconsin 54945.

RED BOOK FOR 1980

R.S. Yeoman's *A Guide Book of United States Coins,* edited by Kenneth E. Bressett, underwent considerable overhauling for 1980. The thirty-third edition of this reference work, more popularly known as the *Red Book,* has many added features.

The well illustrated hardbound volume ($3.95) is rich in historical data and all regular issues by our Federal Government

(Continued on next page)

since this nation's birth are covered within its 256 pages. The Susan B. Anthony dollar is at the forefront of the pieces debuting in this updated book from the Whitman Hobby Division of Western Publishing Company.

Among the work's numerous features is a nine-page editorial section, titled "An Introduction to Mint Errors", explaining the variety of mistakes and how they occur during production at the mints.

All prices have been updated, depicting the most recent market values or auction records available when the book went to press. As in past years, Editor Bressett called on more than 100 experts in numismatics for aid in revising this popular reference.

This book is being distributed through coin shops and stores with hobby departments. If not available locally, it can be ordered from Western Publishing Company, Department M, 1220 Mound Avenue, Racine, Wisconsin 53404, but an additional $1 must be added for handling.

LET'S COLLECT COINS

Western Publishing also has issued its revised *Let's Collect Coins,* by Ken Bressett, whose many smaller books have done much to attract newcomers to our wonderful hobby. This latest work, a 64-page paperback, provides an interesting introduction to numismatics and contains a price guide of valuable coins.

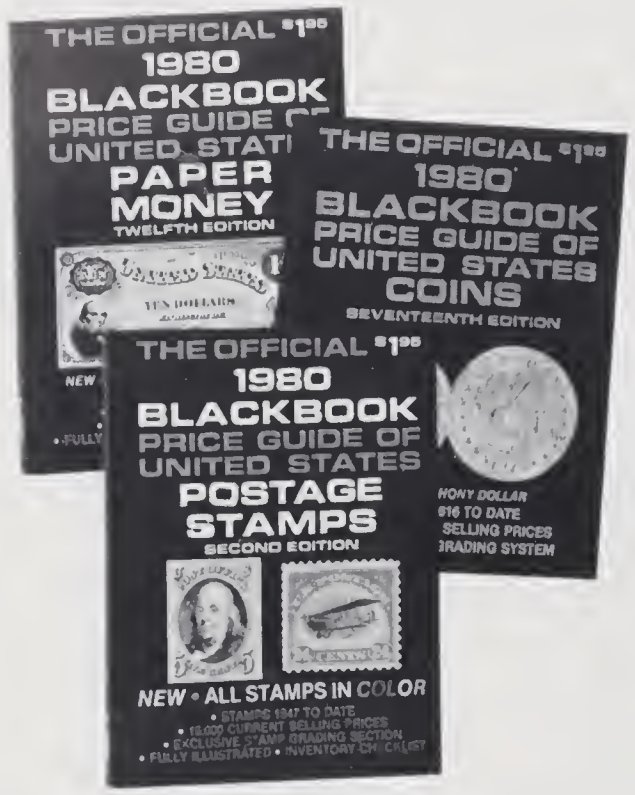
Costing only 95 cents, it is distributed through coin dealers and hobby stores or can be ordered from Western, in which case $1 must be added for postage.

Completely updated, the book covers U.S. moneys from 1792 to date. An interesting capsule history of coin collecting from ancient times spices the publication.

THREE FROM DOWN SOUTH

Three colorful paperbacks, each priced at $1.95, have been issued for 1980 by the House of Collectibles, 773 Kirkman Road, No. 120, Orlando, Florida 32811. All have been completely updated in an effort to keep pace with inflationary prices.

The twelfth edition of *The Official Blackbook Price Guide of United States Paper Money* contains a new section on Confederate Currency. Compiled by Theodore Kemm and edited by Marc Hudgeons, this volume is clearly illustrated and includes all our currency from 1861 to date. A complete grading section and a



listing of 6,200 buying and selling prices enhance the 220-page work.

The Official Blackbook Price Guide of United States Coins, in its seventeenth year, covers U.S. moneys from 1616 to the Susan B. Anthony dollar. This 219-page volume was edited by Marc Hudgeons while 14 prominent numismatists helped with literary contributions.

Tables of evaluations are based on the ANA's official grading system. The history of the ANA since its organization by Dr. George F. Heath in 1891 is a real feature of the revised book. Another highlight relates the story of Colonial coins, patterns and tokens.

The Official Blackbook Price Guide of United States Postage Stamps, published for the second time, was revised and includes items starting with 1847. This volume also was edited by Marc Hudgeons and many philatelic experts were contributors to the production.

How to Start a Collection introduces the reader to this reference work, which includes more than 15,000 selling prices. The stamps are listed on the basis of the Scott Numbering System. A glossary of terminology and data on investing, many rarities and trends can be found in this 206-page reference.

The book is illustrated with actual colors of the stamps. General issues, airmails, commemoratives and first-day covers, United Nations and Hawaiians all are covered, along with rare errors, in this Guide. ■

ASK PARAMOUNT

Q. Please find a copy of a $5 bill. The bill looks perfect, but has a fold as shown. Would appreciate any information you could give me. (See #1)

D. M.
Lake Charles, La.

A. The note is called a "Fold over" and retails for about $20.

Q. How can you tell the difference between the Mexican 5 Peso, 2½ Peso, and 2 Peso Gold Coins?

T. R.
Breda, Iowa

A. You can tell the difference by size: 5 Pesos, 19 mm; 2½ Pesos, 15.5 mm; 2 Pesos, 13 mm. The value of these coins is related directly to the gold market. Many of them are being or have been restruck so, with only a few exceptions, there are no "better dates". With gold at its current level, I doubt if anyone would pay a premium.

Q. I would like some information on the dollar bill with Joseph W. Barr's signature.

E. E.
Coldwater, Ohio

A. Mr. Barr was Secretary of the Treasury during the administration of John F. Kennedy. This is a very common dollar bill and has little chance of becoming a collector's item.

Q. I have read about investing in 1965-1969 40% silver Kennedy halves. Can you elaborate on this for me?

G. D.
Spring Lake Hts., N.J.

A. The Kennedy halves about which you inquired are silver clad coins that trade for their silver content. They are bought and sold in circulated grades and are not sold in these grades for their numismatic value. Their current value is approximately three times their face value.

Uncirculated silver dollars sell for their numismatic or collector value rather than their silver content. When held for a long term investment, a minimum of five years, these coins should do well. I would continue to periodically acquire Mint State silver dollars.

If you have a question concerning stamps, coins, or paper money, please address it to: **Editor, Paramount Journal, One Paramount Plaza, Englewood, Ohio 45322.** Questions of general interest will be published in the "Ask Paramount" column without revealing the author's identity. Please do not send your coins, stamps or currency with your question — send a hand drawing or photocopy. We welcome all inquiries.

#1

Example of a "Fold over" Bill

WORLD COIN STATUS REPORT

1979 Cook Islands Coinage — All orders shipped.

1979 Solomon Islands Coinage — Virtually all orders have been shipped.

1979 Bahamas Coinage — Virtually all orders have been shipped.

1979 Belize $100 Proof Gold Coins — All orders shipped.

1979 Cayman Islands Coinage — All orders shipped.

1979 Panama Coinage — Anticipate shipping in late March, early April.

1980 Guyana Coinage — Anticipate shipping in mid April.

1980 British Virgin Islands Coinage — Anticipate shipping in early May.

1980 Panama 100 Balboa Proof Gold Coins — Anticipate shipping in late May, early June.

1980 Barbados Coinage — Anticipate shipping in mid May.

1980 Trinidad-Tobago Coinage — Anticipate shipping in late May, early June.

1980 Jamaica Coinage — Anticipate shipping in late June.

1980 Belize Coinage — Anticipate shipping in mid July.

This status report was prepared on March 19, 1980.

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